

Complaint to Court regarding erroneous distribution from Stretto - 29th May 2024

Dear Sir,

I would like to make a complaint about the distribution of my Celsius claim from Stretto. After months of delay due to Coinbase KYC problems. I finally received the distribution of crypto on the 17th of May 2024.

Unfortunately, the distribution was significantly incorrect. I have attached a statement which I received previously that shows my holdings at Celsius were BTC 19.544 and ETH 20.158.

As you can see from the distribution to Coinbase I have received BTC 3.064 and ETH 45.798. I reached out to Stretto support on this issue. However I have not heard back in over two weeks

Could I ask that you intercede on my behalf as this is a very stressful situation.

Regards

Robert O'Brien

Email 1 from Stretto re Celsius Distribution

Dear ROBERT OBRIEN,

You are receiving this email to confirm that your claim distribution of cryptocurrency was **successfully completed at Coinbase**.

Claim Distribution Type	ETH
Claim Distribution Amount	45.79872363

If you did not receive this claim distribution please immediately contact Stretto for support at cases.stretto.com/celsius.

[Knowledge Base](#)

For more information, visit our Knowledge Base

Email 2 from Stretto re Celsius Distribution

Dear ROBERT OBRIEN,

You are receiving this email to confirm that your claim distribution of cryptocurrency was **successfully completed at Coinbase**.

Claim Distribution Type	BTC
Claim Distribution Amount	3.06474642

If you did not receive this claim distribution please immediately contact Stretto for support at cases.stretto.com/celsius.

[Knowledge Base](#)

Celsius distribution support response 20 May 2024

CD Celsius Distribution
Re: Re: ACTION REQUIRED: Your Claim Distribution through Coinbase
To: Robert O'Brien

20 May 2024 at 15:01

Hello,

Thank you for contacting Stretto support, we appreciate your patience as we continue to work through individual creditor inquiries as quickly as possible.

Please refer to the Plan [Docket N#4289], the Disclosure Statement [Docket N#3332], and the Notice of Effective Date [Docket N#4298] for information about the composition of distributions and estimated recoveries. The Notice of Effective Date includes an illustrative recovery for an Earn creditor (see Appendix A).

As indicated in the Disclosure Statement, recovery percentages depend on many factors, including the value of BTC and ETH and the implementation of the MiningCo Transaction. As a reminder, creditors hold different Claims (or combinations of Claims) against the Debtors, and may have been eligible for different elections and settlements during the voting on the Plan. Accordingly, creditor recoveries are highly individualized and dependent on a variety of factors.

The Celsius app was shut down on February 29, 2024, and the balance information previously displayed in the app was not reflective of the value used to calculate your claim. Celsius filed for bankruptcy on July 13, 2022, and the value of your claim was calculated in US dollars based on the assets showing in your Celsius account on the bankruptcy filing date.

Cryptocurrency distributions are only being made in Bitcoin (BTC) and Ethereum (ETH), as outlined in the court-approved Plan [Docket N#4289].

We strongly suggest you [continue to review the Knowledge Base](#), as we are making regular updates.

Regards,
Stretto